

Maine Revised Statutes
Title 32: PROFESSIONS AND OCCUPATIONS
Chapter 80: MONEY TRANSMITTERS AND CHECK
CASHERS HEADING: PL 1997, c. 155, Pt. A, §2 (new)

§6117. AUTHORIZED DELEGATE CONTRACTS

A licensee desiring to conduct licensed activities through authorized delegates shall authorize each delegate to operate pursuant to an express written contract. Contracts entered into after the effective date of this subchapter must provide the following: [1997, c. 155, Pt. A, §2 (NEW).]

1. Appointment. That the licensee appoints the person as its delegate with authority to engage in money transmission on behalf of the licensee;

[1997, c. 155, Pt. A, §2 (NEW) .]

2. Authorization for subdelegates. That neither a licensee nor an authorized delegate may authorize subdelegates without the written consent of the administrator; and

[1997, c. 155, Pt. A, §2 (NEW) .]

3. Regulation. That licensees are subject to supervision and regulation by the administrator.

[1997, c. 155, Pt. A, §2 (NEW) .]

SECTION HISTORY

1997, c. 155, §A2 (NEW).

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